

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
Currency: EUR

Date of constitution
 11/04/2009

VAT Reg. no.
 V85812600

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Caixa Rural de Callosa den Sarriá,
 Caja Rural Castellón - S. Isidro,
 Caja Rural de Aragón,
 Caja Rural de Canarias,
 Caja Rural de Córdoba,
 Caja Rural de Extremadura,
 Caja Rural de Gijón,
 Caja Rural de Granada,
 Caja Rural de Navarra,
 Caja Rural de Teruel,
 Caja Rural de Toledo,
 Caja Rural del Mediterráneo,
 Ruralcaja,
 Caja Rural de Sur,
 Caja Rural de La Junquera de
 Chliches,
 Cajasietae, Caja rural,
 Credit Valencia

Servicior

Cajas Rurales: Popular, Albalat dels
 Sorells, Balaers, Galega, La Vall 'San
 Isidro', Torrent, Caja Campo,
 Aragonesa y de los Pirineos, Central,
 Albacete, Aragón, Asturias, Casinos,
 Extremadura, Gijón, Granada, Navarra,
 Soria, Cajasietae, Teruel, Toledo,
 Zamora, Ruralcaja, Sur, Ntra Sra de la
 Esperanza de Onda, San Jaime de
 Alquerias Niño Perdido, San José de
 Burriana, San José de Nules, San
 Roque de Almenara, Credit Valencia

Lead Manager and Subscrber

Banco Cooperativo Español

Servicior Credit Support Provider

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Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

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Treasury Account

Barclays Bank PLC

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

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Deloitte

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Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's / DBRS
				Current	Original	Reference rate and margin	Next coupon			Current	Original
						Payment Date					
Series A	ES0323976003	11/04/2009	8,622	76,538.11 659,911,584.42 76.54%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5140% 09/23/2013 99.444265 Gross 78.560969 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf n.c.	Aaa n.c.
Series B	ES0323976011	11/04/2009	205	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.7140% 09/23/2013 180.483333 Gross 142.581833 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf n.c.	A1 n.c.
Series C	ES0323976029	11/04/2009	273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.9140% 09/23/2013 231.038888 Gross 182.520722 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf n.c.	Baa3 n.c.
Total				707,711,584.42	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																				
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69		0,87		1,06		1,25		1,44		
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00		12,00		14,00		16,00		
Series A	With optional redemption *	Average life	Years	8.94	7.59	6.53	5.68	5.00	4.46	3.99	3.62									
		Final Maturity	Years	05/31/2022	01/22/2021	01/02/2020	02/25/2019	06/21/2018	12/07/2017	06/19/2017	02/05/2017									
		Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022										
		Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	03/22/2027	12/22/2025	12/22/2024										
Series B	With optional redemption *	Average life	Years	9.04	7.69	6.62	5.78	5.09	4.54	4.08	3.69									
		Final Maturity	Years	07/04/2022	02/27/2021	02/05/2020	04/02/2019	07/26/2018	01/04/2018	07/20/2017	03/02/2017									
		Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022										
		Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	03/22/2027	12/22/2025	12/22/2024										
Series C	With optional redemption *	Average life	Years	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00									
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022									
		Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022										
		Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	03/22/2027	12/22/2025	12/22/2024										

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
	% CE	% CE	% CE	% CE	
Series A	93.25%	659,911,584.42	12.24%	94.75%	862,200,000.00
Series B	2.90%	20,500,000.00	9.34%	2.25%	20,500,000.00
Series C	3.86%	27,300,000.00	5.48%	3.00%	27,300,000.00
Issue of Bonds		707,711,584.42			910,000,000.00
Reserve Fund	5.48%	38,789,273.02	4.60%		41,860,000.00

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	52,414,069.00	0.150%	
Servicior ppal collect not yet credited	1,711,136.94		
Servicior ints collect not yet credited	482,641.81		
Liabilities			
Available			
Subordinated Loan L/T	41,860,000.00	1.214%	
Subordinated Loan S/T	0.00		
Start-up Loan L/T	155,115.19	1.214%	
Start-up Loan S/T	310,230.16		

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,558	8,245	
Principal			
Principal outstanding	708,810,447.58	910,099,987.12	
Average loan	93,782.81	110,382.05	
Minimum	466.42	4,591.26	
Maximum	452,641.86	496,292.86	
Interest rate			
Weighted average (wac)	2.12%	3.20%	
Minimum	0.13%	1.59%	
Maximum	6.45%	7.38%	
Final maturity			
Weighted average (WARM) (months)	259	296	
Minimum	07/31/2013	08/06/2011	
Maximum	11/14/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.18%	97.08%	
Mortgage Market: Savings Banks	2.46%	2.50%	
Mortgage Market: All Institutions	0.35%	0.40%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.30	7.68	0.05
10.01 - 20%	2.59	15.96	1.15
20.01 - 30%	6.05	25.62	3.64
30.01 - 40%	10.28	35.40	7.21
40.01 - 50%	15.84	45.40	11.17
50.01 - 60%	21.44	55.36	16.12
60.01 - 70%	28.71	65.50	21.26
70.01 - 80%	11.50	73.12	33.25
80.01 - 90%	2.42	84.44	3.57
90.01 - 100%	0.88	91.83	2.56
Weighted average (WALTV)	54.75		61.99
Minimum	0.34		6.46
Maximum	94.28		99.64

Additional information

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Caja Rural de Sur,
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Chilches,
Cajasiete, Caja rural,
Credit Valencia

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.38%	0.32%	0.29%	0.26%
Annual Percentage Rate (CPR)	4.38%	4.52%	3.80%	3.44%	3.03%

Geographic distribution

	Current	At constitution date
Andalucia	13.56%	14.08%
Aragon	7.77%	8.18%
Asturias	0.77%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.91%	1.70%
Canary Islands	1.59%	1.63%
Castilla-La Mancha	33.98%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.47%	1.43%
Extremadura	1.51%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.23%	1.36%
Madrid	5.70%	5.65%
Murcia	0.60%	0.54%
Navarra	1.61%	1.57%
Valencia	27.34%	27.17%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	826	267,139.48	89,958.22	0.00	357,097.70	14.57	74,612,478.57	74,969,576.27	55.50	48.54
from > 1 to ≤ 2 months	181	145,762.18	73,690.42	0.00	219,452.60	8.95	18,769,232.67	18,988,685.27	14.06	51.83
from > 2 to ≤ 3 months	148	154,254.42	87,458.12	0.00	241,712.54	9.86	14,861,894.79	15,103,607.33	11.18	56.10
from > 3 to ≤ 6 months	49	79,237.89	53,181.77	0.00	132,419.66	5.40	4,813,612.72	4,946,032.38	3.66	56.63
from > 6 to < 12 months	77	244,137.00	174,946.90	0.00	419,083.90	17.10	9,125,010.70	9,544,094.60	7.07	58.07
from ≥ 12 to < 18 months	38	196,077.66	158,684.07	0.00	354,761.73	14.47	4,662,366.77	5,017,128.50	3.71	62.64
from ≥ 18 to < 24 months	31	217,428.21	207,647.69	0.00	425,075.90	17.34	3,639,731.21	4,064,807.11	3.01	66.31
from ≥ 24 months	21	158,938.25	142,884.32	0.00	301,822.57	12.31	2,136,061.46	2,437,884.03	1.80	66.99
Subtotal	1,371	1,462,975.09	988,451.51	0.00	2,451,426.60	100.00	132,620,388.89	135,071,815.49	100.00	51.76
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,371	1,462,975.09	988,451.51	0.00	2,451,426.60		132,620,388.89	135,071,815.49		51.76

Additional information